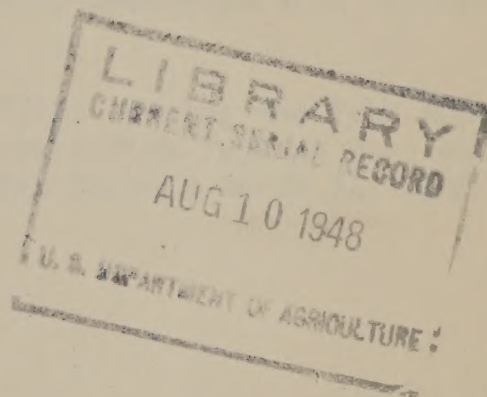


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REPORT OF PAYMENTS  
BY FARM OWNERSHIP BORROWERS  
as of March 31, 1948



FOR OFFICIAL USE ONLY

U. S. DEPARTMENT OF AGRICULTURE  
Farmers Home Administration  
Budget Division  
July 14, 1948





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### Explanatory Notes

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### Sources:

Form FHA-678, Annual Report of Direct Farm Ownership Borrowers' Accounts

Form FHA-678 (Supplement), Annual Installments for the Year Ending March 31, 1948

Form FHA-677, Schedule Status of Farm Ownership Loans

Form FHA-514, Statement of Account for Insured Farm Ownership Borrower

Form FHA-514 (Supplement), Cumulative Amount Mortgage Insurance Charges for Insured Loan Borrowers





Payments by All Farm Ownership Borrowers With Payment Due During the Year Compared With the Scheduled Annual Installments For the Year Ending March 31, 1948 1/

Table 1

Area and state	Number of borrowers	Total amount loaned	Scheduled annual installments 2/	Payments			Regular payments as percent of schedule
				Total	Extra and refunds	Regular	
1	2	3	4	5	6	7	
U. S. Total.....	47,527	\$270,560,825	\$11,198,017	\$33,645,208	\$6,288,312	\$27,356,896	244
East.....	1,838	11,797,121	448,054	1,257,561	453,985	803,576	179
Maine.....	133	748,462	28,344	92,297	48,604	43,693	154
New Hampshire.....	27	144,889	5,394	6,254	1,247	5,007	93
Vermont.....	113	679,994	23,047	71,441	37,787	33,654	146
Massachusetts.....	58	471,293	16,564	52,738	31,430	21,308	129
Rhode Island.....	2	15,347	703	1,010	0	1,010	144
Connecticut.....	26	258,093	9,045	27,031	19,414	7,617	84
New York.....	586	3,582,398	131,911	391,138	130,269	260,869	198
New Jersey.....	173	1,467,413	57,555	102,959	32,355	70,604	123
Pennsylvania.....	720	4,429,232	175,491	512,693	152,879	359,814	205
Midwest.....	10,424	72,104,273	3,081,106	10,553,027	1,306,593	9,246,434	300
Ohio.....	747	5,679,579	239,121	764,144	113,317	650,827	272
Indiana.....	619	5,404,891	230,865	782,624	94,307	688,317	298
Illinois.....	615	5,680,852	241,421	928,651	172,680	755,971	313
Michigan.....	721	4,300,986	180,619	515,600	136,294	379,306	210
Wisconsin.....	1,209	5,782,232	247,632	720,614	112,484	608,130	246
Minnesota.....	1,721	8,941,258	390,870	1,414,496	128,446	1,286,050	329
Iowa.....	690	5,996,740	253,878	1,126,203	56,687	1,069,516	421
Missouri.....	1,839	11,143,209	436,065	1,379,782	200,831	1,178,951	270
North Dakota.....	511	3,783,898	175,543	555,623	47,239	508,384	290
South Dakota.....	472	3,759,220	166,046	679,301	48,958	630,343	380
Nebraska.....	525	5,208,998	237,042	892,919	73,110	819,809	346
Kansas.....	755	6,422,410	282,004	793,070	122,240	670,830	238
South.....	31,960	163,248,912	6,668,688	19,084,526	3,749,822	15,334,704	230
Delaware.....	61	396,310	16,051	41,129	10,240	30,889	192
Maryland.....	229	1,713,300	67,473	184,056	51,095	132,961	197
Virginia.....	712	3,956,585	157,071	473,136	130,497	342,639	218
West Virginia.....	428	2,118,019	84,454	265,053	91,214	173,839	206
North Carolina.....	2,408	10,857,802	444,413	1,306,675	376,021	930,654	209
South Carolina.....	2,249	9,523,893	386,755	952,702	320,537	632,165	163
Georgia.....	4,280	16,846,273	679,069	1,813,770	507,763	1,306,007	192
Florida.....	492	2,232,315	79,878	178,185	64,568	113,617	142
Kentucky.....	803	5,753,024	232,599	798,373	129,655	668,718	287
Tennessee.....	1,472	8,164,079	324,547	1,037,629	230,268	807,361	249
Alabama.....	3,430	14,096,081	555,634	1,736,818	550,009	1,186,809	214
Mississippi.....	3,808	19,391,440	813,945	1,629,013	342,509	1,286,504	158
Arkansas.....	3,433	14,996,626	624,335	1,558,373	174,145	1,384,228	222
Louisiana.....	1,840	9,086,823	375,631	974,223	125,397	848,826	226
Oklahoma.....	2,299	13,753,869	568,092	1,861,700	179,405	1,682,295	296
Texas.....	4,016	30,362,473	1,258,741	4,273,691	466,499	3,807,192	302
West.....	2,501	19,519,058	847,762	2,380,285	624,218	1,756,067	207
Montana.....	540	3,442,880	162,268	464,260	115,521	348,739	215
Idaho.....	269	2,050,031	86,749	229,464	28,968	200,496	231
Wyoming.....	162	1,192,493	51,583	144,822	55,731	89,091	173
Colorado.....	337	2,782,475	128,147	448,463	130,944	317,519	248
New Mexico.....	187	1,626,746	68,960	206,662	55,246	151,416	220
Arizona.....	46	437,814	16,072	48,520	9,506	39,014	243
Utah.....	183	1,649,081	70,287	92,220	30,626	61,594	88
Nevada.....	21	183,535	5,032	16,640	872	15,768	313
Washington.....	224	1,737,682	76,520	224,330	53,267	171,063	224
Oregon.....	293	2,063,003	82,933	244,518	64,395	180,123	217
California.....	239	2,353,318	99,211	260,386	79,142	181,244	183
Territories.....	804	3,891,461	152,407	369,809	153,694	216,115	142
Alaska.....	2	17,010	736	100	0	100	14
Hawaii.....	130	684,928	29,163	45,921	3,960	41,961	144
Puerto Rico.....	672	3,189,523	122,508	323,788	149,734	174,054	142

Source: Forms FHA-678 and supplement, FHA-677, and FHA-514.

1/ Includes borrowers whose accounts were paid in full during the year.

2/ Includes mortgage insurance charges for insured loan borrowers; does not include recoverable costs or other charges.







Payments by All Farm Ownership Borrowers With Unpaid Balance as of March 31, 1948 Compared With the Scheduled Annual Installments, Cumulative Through March 31, 1948 <sup>1/</sup>

Table 2

Area and state	Number of borrowers	Total amount loaned	Scheduled annual installments <sup>2/</sup>	Payments			Regular payments as percent of schedule
				Total	Extra and refunds	Regular	
	1	2	3	4	5	6	7
U. S. Total.....	42,891	\$244,258,205	\$42,753,370	\$75,810,717	\$11,384,539	\$64,426,178	151
East.....	1,698	10,947,132	1,304,185	2,113,471	329,474	1,783,997	137
Maine.....	124	689,495	62,035	100,358	12,163	88,195	142
New Hampshire.....	27	144,889	22,901	26,205	7,546	18,659	81
Vermont.....	103	636,024	56,279	89,117	17,143	71,974	128
Massachusetts.....	54	438,141	37,427	49,401	7,446	41,955	112
Rhode Island.....	2	15,347	2,049	3,040	0	3,040	148
Connecticut.....	24	241,043	23,303	31,044	4,495	26,549	114
New York.....	543	3,334,630	384,208	675,262	102,828	572,434	149
New Jersey.....	163	1,403,853	135,531	165,260	17,047	148,213	109
Pennsylvania.....	658	4,043,710	580,452	973,784	160,806	812,978	140
Midwest.....	9,007	62,307,874	11,244,943	21,302,807	1,554,986	19,747,821	176
Ohio.....	651	4,959,606	1,022,760	1,848,344	251,786	1,596,558	156
Indiana.....	539	4,731,534	880,736	1,854,128	140,999	1,713,129	195
Illinois.....	529	4,908,161	1,209,987	2,170,011	188,335	1,981,676	164
Michigan.....	633	3,862,334	630,527	1,082,550	106,743	975,807	155
Wisconsin.....	1,063	5,079,383	796,710	1,660,885	137,272	1,523,613	191
Minnesota.....	1,495	7,644,370	1,334,402	2,580,022	148,619	2,431,403	182
Iowa.....	547	4,750,235	1,119,778	2,113,040	161,819	1,951,221	174
Missouri.....	1,631	10,020,226	1,674,242	2,843,782	211,316	2,632,466	157
North Dakota.....	434	3,264,767	485,281	991,075	24,327	966,748	199
South Dakota.....	383	3,062,944	483,902	983,238	28,806	954,432	197
Nebraska.....	424	4,209,952	611,680	1,330,351	41,182	1,289,169	211
Kansas.....	678	5,814,362	994,938	1,845,381	113,782	1,731,599	174
South.....	29,176	149,529,689	27,143,110	47,501,458	8,882,715	38,618,743	142
Delaware.....	57	362,793	42,051	52,747	5,467	47,280	112
Maryland.....	208	1,581,326	212,320	362,114	49,837	312,277	147
Virginia.....	628	3,547,969	715,456	1,323,446	187,778	1,135,668	159
West Virginia.....	391	1,979,436	397,843	680,850	151,360	529,490	133
North Carolina.....	2,156	9,781,225	1,967,447	4,081,785	660,060	3,421,725	174
South Carolina.....	2,087	8,876,360	1,907,070	3,263,081	890,843	2,372,238	124
Georgia.....	3,953	15,652,168	3,024,040	5,266,327	1,350,656	3,915,671	129
Florida.....	470	2,144,954	267,012	436,669	137,143	299,526	112
Kentucky.....	674	4,863,191	1,011,433	2,226,011	164,837	2,061,174	204
Tennessee.....	1,296	7,257,141	1,426,783	2,867,918	345,658	2,522,260	177
Alabama.....	3,110	12,887,355	2,445,910	4,609,532	1,158,746	3,450,786	141
Mississippi.....	3,598	18,553,214	3,234,132	4,364,443	1,044,773	3,319,670	103
Arkansas.....	3,196	14,007,197	2,373,656	3,569,593	613,420	2,956,173	125
Louisiana.....	1,722	8,497,903	1,676,964	2,507,600	517,700	1,989,900	119
Oklahoma.....	2,055	12,335,364	2,090,693	3,853,955	517,961	3,335,994	160
Texas.....	3,575	27,222,093	4,350,300	8,035,387	1,086,476	6,948,911	160
West.....	2,242	17,764,912	2,342,104	3,895,522	367,674	3,527,848	151
Montana.....	488	3,125,150	435,724	596,144	56,068	540,076	124
Idaho.....	249	1,937,812	215,675	431,630	62,085	369,545	171
Wyoming.....	145	1,091,439	114,816	178,328	23,304	155,024	135
Colorado.....	286	2,404,654	417,385	689,918	12,463	647,455	155
New Mexico.....	166	1,460,961	152,906	240,274	22,802	217,472	142
Arizona.....	38	378,026	45,248	69,115	3,035	66,080	146
Utah.....	177	1,631,583	134,326	196,986	21,972	175,014	130
Nevada.....	19	172,060	15,510	21,423	2,138	19,285	124
Washington.....	198	1,536,544	237,728	431,906	52,216	379,690	160
Oregon.....	259	1,873,662	258,149	490,131	40,955	449,176	174
California.....	217	2,153,021	314,637	549,667	40,636	509,031	162
Territories.....	768	3,708,598	719,028	997,459	249,690	747,769	104
Alaska.....	2	17,010	736	139	39	100	14
Hawaii.....	120	638,540	161,317	291,866	78,206	213,660	132
Puerto Rico.....	646	3,053,048	556,975	705,454	171,445	534,009	96

Sources: Forms FHA-678, FHA-677 and FHA-514.

<sup>1/</sup> Excludes borrowers whose accounts were paid in full as of March 31, 1948.

<sup>2/</sup> Includes mortgage insurance charges for insured loan borrowers and recoverable costs or other charges.







Regular Payments Made as Percent of Scheduled Annual Installments; By Years for All Farm Ownership Borrowers With Payment Due During the Year; and Cumulative for Borrowers With Unpaid Balance as of March 31, 1948 Table 3

Area and state	For the year ending March 31 1/				Cumulative as of March 31, 1948 2/ 3/
	1945	1946	1947	1948 2/	
	1	2	3	4	5
U. S. Total.....	218	217	257	244	151
East.....	213	219	223	179	137
Maine.....	241	318	138	154	142
New Hampshire.....	144	156	55	93	81
Vermont.....	263	185	229	146	128
Massachusetts.....	150	169	159	129	112
Rhode Island.....	193	856	260	144	148
Connecticut.....	103	221	176	84	114
New York.....	237	253	277	198	149
New Jersey.....	156	150	144	123	109
Pennsylvania.....	209	204	223	205	140
Midwest.....	222	242	324	300	176
Ohio.....	190	199	262	272	156
Indiana.....	204	232	339	298	195
Illinois.....	203	190	290	313	164
Michigan.....	203	224	271	210	155
Wisconsin.....	236	283	308	246	191
Minnesota.....	163	239	329	329	182
Iowa.....	209	215	339	421	174
Missouri.....	204	198	311	270	157
North Dakota.....	353	288	355	290	199
South Dakota.....	253	345	381	380	197
Nebraska.....	302	338	440	346	211
Kansas.....	272	266	294	238	174
South.....	215	205	232	230	142
Delaware.....	189	161	265	192	112
Maryland.....	239	225	225	197	147
Virginia.....	244	186	287	218	159
West Virginia.....	135	169	199	206	133
North Carolina.....	273	241	270	209	174
South Carolina.....	183	164	251	163	124
Georgia.....	176	179	196	192	129
Florida.....	137	168	167	142	112
Kentucky.....	418	249	305	287	204
Tennessee.....	222	210	272	249	177
Alabama.....	171	190	231	214	141
Mississippi.....	168	169	117	158	103
Arkansas.....	174	174	245	222	125
Louisiana.....	193	169	147	226	119
Oklahoma.....	250	267	283	296	160
Texas.....	222	250	276	302	160
West.....	266	239	255	207	151
Montana.....	267	152	181	215	124
Idaho.....	360	228	240	231	171
Wyoming.....	278	131	258	173	135
Colorado.....	308	288	251	248	155
New Mexico.....	350	194	333	220	142
Arizona.....	212	177	383	243	146
Utah.....	278	257	192	88	130
Nevada.....	144	86	293	313	124
Washington.....	137	326	230	224	160
Oregon.....	456	255	317	217	174
California.....	218	248	315	183	162
Territories.....	119	135	124	142	104
Alaska.....	0	0	0	14	14
Hawaii.....	210	290	238	144	132
Puerto Rico.....	81	73	94	142	96

Source: Form FHA-678 and supplement, FHA-677, and FHA-514.

1/ Includes borrowers whose accounts were paid in full during each year.

2/ Includes mortgage insurance charges for insured loan borrowers.

3/ Includes borrowers with unpaid balance as of March 31, 1948.







Schedule Status of All Farm Ownership Borrowers With Unpaid Balance  
as of March 31, 1948

Table 4

Area and state	Total	Borrowers on schedule		Borrowers ahead of schedule			Borrowers behind schedule		
	number of	Number	Percent	Number	Percent	Average amount	Number	Percent	Average amount
	borrowers								
	1	2	3	4	5	6	7	8	9
U. S. Total.....	42,891	7,680	18	27,350	64	\$873	7,861	18	\$281
East.....	1,698	168	10	1,021	60	618	509	30	298
Maine.....	124	11	9	68	55	525	45	36	212
New Hampshire.....	27	3	11	7	6	151	17	63	312
Vermont.....	103	22	21	46	45	552	35	34	277
Massachusetts.....	54	10	18	16	30	946	28	52	379
Rhode Island.....	2	1	50	1	50	991	0	0	0
Connecticut.....	24	4	17	12	50	563	8	33	439
New York.....	543	53	10	333	61	713	157	29	314
New Jersey.....	163	20	12	84	52	427	59	36	393
Pennsylvania.....	658	44	7	454	69	601	160	24	252
Midwest.....	2,007	860	10	6,961	77	1,268	1,186	13	272
Ohio.....	651	68	11	477	73	1,271	106	16	307
Indiana.....	539	43	8	452	84	1,868	44	8	272
Illinois.....	529	53	10	435	82	1,805	41	8	331
Michigan.....	633	67	11	445	70	855	121	19	292
Wisconsin.....	1,063	46	4	859	81	883	158	15	200
Minnesota.....	1,495	110	7	1,210	81	942	175	12	241
Iowa.....	547	47	9	477	87	1,758	23	4	315
Missouri.....	1,631	191	12	1,187	73	853	253	15	213
North Dakota.....	434	62	14	303	70	1,662	69	16	321
South Dakota.....	383	46	12	297	78	1,633	40	10	360
Nebraska.....	424	55	13	321	76	2,168	48	11	382
Kansas.....	678	72	11	498	73	1,557	108	16	359
South.....	29,176	5,693	20	18,127	62	713	5,356	18	271
Delaware.....	57	5	8	26	46	566	26	46	364
Maryland.....	208	20	10	126	60	947	62	30	313
Virginia.....	628	91	15	453	72	979	84	13	277
West Virginia.....	391	65	17	252	64	626	74	19	354
North Carolina.....	2,156	311	14	1,656	77	902	189	9	208
South Carolina.....	2,087	290	14	1,232	59	495	565	27	252
Georgia.....	3,953	718	18	2,644	67	381	591	15	198
Florida.....	470	76	16	224	48	299	170	36	203
Kentucky.....	674	94	14	546	81	1,945	34	5	363
Tennessee.....	1,296	175	14	1,025	79	1,096	96	7	294
Alabama.....	3,110	273	9	2,461	79	440	376	12	207
Mississippi.....	3,598	864	24	1,542	43	317	1,192	33	338
Arkansas.....	3,196	994	31	1,603	50	457	599	19	251
Louisiana.....	1,722	478	28	788	46	545	456	26	255
Oklahoma.....	2,055	433	21	1,299	63	1,019	323	16	244
Texas.....	3,575	806	23	2,250	63	1,230	519	14	328
West.....	2,242	576	26	1,094	49	1,290	572	25	395
Montana.....	488	172	35	150	31	1,180	166	34	438
Idaho.....	249	62	25	147	59	1,115	40	16	251
Wyoming.....	145	66	46	48	33	969	31	21	203
Colorado.....	286	66	23	156	55	1,703	64	22	556
New Mexico.....	166	29	18	72	43	1,347	65	39	499
Arizona.....	38	13	34	18	47	1,303	7	19	374
Utah.....	177	58	33	61	34	991	58	33	341
Nevada.....	19	7	37	9	47	486	3	16	201
Washington.....	198	21	10	128	65	1,215	49	25	276
Oregon.....	259	35	13	178	69	1,157	46	18	324
California.....	217	47	22	127	58	1,667	43	20	403
Territories.....	768	383	50	147	19	630	238	31	268
Alaska.....	2	0	0	0	0	0	2	100	318
Hawaii.....	120	1	1	81	67	867	38	32	470
Puerto Rico.....	646	382	59	66	10	339	198	31	229

Source: Forms FHA-678 and FHA-514.







Farm Ownership Borrowers Paid in Full: During the Year Ending March 31, 1948 as  
Percent of Borrowers With Payment Due; and Cumulative from Inception of  
Program Through March 31, 1948 as Percent of Total Borrowers

Table 5

Area and state	During the year ending March 31, 1948			Cumulative through March 31, 1948		
	Number of borrowers with payment due	Borrowers paid in full		Total number of borrowers	Borrowers paid in full	
		Number	As percent of borrowers with payment due		Number	As percent of total borrowers
1	2	3	4	5	6	
U. S. Total.....	47,527	4,636	10	59,437	16,546	28
East.....	1,838	140	8	2,099	401	19
Maine.....	133	9	7	158	34	22
New Hampshire.....	27	0	0	33	6	18
Vermont.....	113	10	9	130	27	21
Massachusetts.....	58	4	7	63	9	14
Rhode Island.....	2	0	0	3	1	33
Connecticut.....	26	2	8	30	6	20
New York.....	586	43	7	669	126	19
New Jersey.....	173	10	6	185	22	12
Pennsylvania.....	720	62	9	828	170	21
Midwest.....	10,424	1,417	14	13,791	4,784	35
Ohio.....	747	96	13	963	312	32
Indiana.....	619	80	13	780	241	31
Illinois.....	615	86	14	837	308	37
Michigan.....	721	88	12	893	260	29
Wisconsin.....	1,209	146	12	1,661	598	36
Minnesota.....	1,721	226	13	2,246	751	33
Iowa.....	690	143	21	989	442	45
Missouri.....	1,839	208	11	2,299	668	29
North Dakota.....	511	77	15	795	361	45
South Dakota.....	472	89	19	634	251	40
Nebraska.....	525	101	19	753	329	44
Kansas.....	755	77	10	941	263	28
South.....	31,960	2,784	9	39,220	10,044	26
Delaware.....	61	4	7	77	20	26
Maryland.....	229	21	9	258	50	19
Virginia.....	712	84	12	1,007	379	38
West Virginia.....	428	37	9	505	114	23
North Carolina.....	2,408	252	10	3,287	1,131	34
South Carolina.....	2,249	162	7	2,735	648	24
Georgia.....	4,280	327	8	5,171	1,218	24
Florida.....	492	22	4	584	114	20
Kentucky.....	803	129	16	1,104	430	39
Tennessee.....	1,472	176	12	1,932	636	33
Alabama.....	3,430	320	9	4,369	1,259	29
Mississippi.....	3,808	210	6	4,318	720	17
Arkansas.....	3,433	237	7	4,036	840	21
Louisiana.....	1,840	118	6	2,039	317	16
Oklahoma.....	2,299	244	11	2,905	850	29
Texas.....	4,016	441	11	4,893	1,318	27
West.....	2,501	259	10	3,426	1,184	35
Montana.....	540	52	10	683	195	29
Idaho.....	269	20	7	345	96	28
Wyoming.....	162	17	10	180	35	19
Colorado.....	337	51	15	487	201	41
New Mexico.....	187	21	11	268	102	38
Arizona.....	46	8	17	50	12	24
Utah.....	183	6	3	214	37	17
Nevada.....	21	2	10	24	5	21
Washington.....	224	26	12	325	127	39
Oregon.....	293	34	12	508	249	49
California.....	239	22	9	342	125	37
Territories.....	804	36	4	901	133	15
Alaska.....	2	0	0	2	0	0
Hawaii.....	130	10	8	204	84	41
Puerto Rico.....	672	26	4	695	49	7







## EXPLANATORY NOTES

This report reflects the status of accounts for all direct and insured Farm Ownership borrowers (except transferors) who received a cash or non-cash loan, regardless of the source of funds, to purchase, enlarge or improve a family-type farm since the inception of the program through March 31, 1948. A borrower who transferred his farm directly to another individual on the Farm Ownership program and whose account was thereby liquidated is not included in the report. Such a transfer case is considered as one account although two borrowers are involved.

For purposes of this report all borrowers are classified into two groups, those with unpaid balances and the paid in full. The borrowers with unpaid balances included active, collection-only and dropped cases. The paid in full borrowers include those who paid in cash through sale of farm and other than sale of farm, and those whose accounts were satisfied through repossession. As noted above, paid in full borrowers do not include those whose accounts were liquidated through transfer.

The data included in this report for insured borrowers covers both the note and the mortgage insurance accounts. The mortgage insurance account presently includes only the mortgage insurance charges since no advances have been made to date from the mortgage insurance fund. The scheduled annual installment for these borrowers includes the mortgage insurance charges and the scheduled amount due on the note account. The mortgage insurance charges paid are included in regular payments; the payments on the note account are included in regular and extra payments. In Table 4 the schedule status for the insured borrowers is the sum of the regular payments made on the note account and the payments made on the mortgage insurance charges as a percent of the scheduled annual installment.



